

dental management

FEBRUARY 1961

THE NATIONAL BUSINESS MAGAZINE FOR DENTISTS



R_x

*Prescriptions
can
Build
Your
Practice*

Also:
HOW TO BOOST
YOUR COLLECTIONS



Once you've started desensitizing therapy at the chair

The desensitizing agents you apply at the chair are effective in relieving dental hypersensitivity, but their effectiveness is often limited by the infrequency of patients' visits. Relief can be obtained *between* office visits with Thermodent Tooth Paste, a desensitizing preparation

that patients can use at home in place of their regular dentifrice. A pharmaceutical preparation with over six years of clinical success, Thermodent combines *proven* desensitizing agents in convenient tooth paste form.¹⁻³

recommend daily brushing with Thermodent at home

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Continued use of this safe and effective dentifrice will then prevent a recurrence of tooth pain. Promoted only to the profession, Thermodent is available on your recommendation in two ounce tubes at all pharmacies.

1. Fitzgerald, G.: Dental Digest 62:494 (Nov.) 1956. 2. Abel, I.: Oral Surg. 11:491 (May) 1958. 3. Toto, P. D.; Staffileno, H., and Gargiulo, A. W.: J. Periodontology 29:192 (July) 1958.

Thermodent^{T.M.} fundamental in hypersensitivity

Thos. Leeming & Co., Inc., 155 East 44th Street, New York 17, N. Y.



YOU... and the News



TWO STATES HAVE JUST BLOCKED DENTAL SOCIETY efforts to set up dental service corporations. New Jersey Governor Robert B. Meyner vetoed one bill, charging that it gave the state society too much power. In Pennsylvania, a court upheld the State Insurance Department's refusal to approve another plan. Announced reason: It would not be "of any appreciable benefit" to the public.

JUNIOR WILL COST YOU AN AVERAGE OF \$1,550 for every year he's in college. So says a new study made for the U. S. Office of Education. At state universities, the going figure is \$1,300; at private schools, \$2,100. That covers tuition, fees, clothing, rent and incidentals. If you're typical, you'll start saving ten years in advance to meet the bills.

DOUBLE CHECK THE FIGURES on your 1960 tax return before you send it in. Errors in addition and subtraction reached a record high last year, the I.R.S. reports. Mistakes favoring the taxpayer increased 14 percent; favoring the Government, 9 percent. Bad arithmetic is the surest way to get your tax return audited.

YOU AND THE NEWS

STEADY SHE GOES: Your share of the public's health care dollar stands at 11 cents, according to the latest figures compiled by the U. S. Department of Commerce. To the penny, that's the fraction spent on dental care back in 1948.

LOOK INTO BERMUDA-BASED MUTUAL FUNDS if you want a tax-sheltered investment. Two have already registered with the S.E.C., and more will probably come along. The funds reinvest all their income, so you avoid U. S. taxes on dividends. Thus, your money grows and compounds tax-free. When you sell, all profits are taxed at the low, long-term capital gain rates.

STEP ON THE GAS IF YOU PLAN to buy a new car this year. Discounting is now widespread throughout the industry, thanks to a record million-car backlog in dealers' hands. Price cuts run as high as \$150 on the compacts, \$500 on the standard-sized models. By spring, inventories are expected to melt and prices will rise.

THE ODDS ARE STACKED AGAINST YOU if you try to fight an I.R.S. decision. In the Tax Court last year, the Government won a complete victory in 55 percent of the cases decided, a partial victory in 30 percent. In only 15 percent was the Government defeated completely.

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THE NATIONAL BUSINESS MAGAZINE FOR DENTISTS

Vol. 1, No. 2

February 1961

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Norwalk, Conn.

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The MAILBAG

Fills Great Need

Dear Sirs:

There is a great need for a magazine like this.

Julius Caplan, D.D.S.,

President

Illinois Academy of Dental

Practice Administration

Evanston, Ill.

Terrific for Young Dentists

Dear Sirs:

Terrific. Just what we have needed for years. A blessing to the young practitioner.

Vincent P. Marino, D.D.S.

Buffalo, N. Y.

Dear Sirs:

I am a recent graduate (1958). I find your magazine to be a very fine source of information concerning the business management part of dentistry, which I didn't receive in school, especially the articles on tax, which I really appreciate.

J. I. Ochoa, D.D.S.

Edinburgh, Texas

Dear Sirs:

This book should have been published 20 years ago. It would have saved a lot of young dentists from failing in practice.

Charles H. Stoveken, D.D.S.

St. Albans, W. Va.

... and for Older Practitioners

Dear Sirs:

Good advice found in articles even for an old man, 41 years in practice.

Paul A. Lyga, D.D.S.

La Crosse, Wis.

Dear Sirs:

Excellent. The type of magazine we have needed during my 30 years of practice.

James M. Lee, D.M.D.

Waterbury, Conn.

Dear Sirs:

Excellent idea for dentists who have been in practice as well as new graduates.

Albert F. Martin, D.D.S.

Aberdeen, Miss.

THE MAIL BAG

Dear Sirs:

DENTAL MANAGEMENT fills a long existing need. Thanks.

William H. Miner, D.M.D.
Walden, Mass.

Congratulations

Dear Sirs:

Congratulations! You are "filling" a "cavity" which dentistry has had for too many years.

Charles F. Davis, D.D.S.
Decatur, Ga.

Dear Sirs:

DENTAL MANAGEMENT is an excellent book, put together concisely so that the busy professional man can read it.

Dudley R. Carpenter, D.D.S.
Dallas, Texas

Dear Sirs:

Your first issue was interesting and informative. I have just spent most of my Thursday "afternoon off" reading each article. And I was supposed to have gone fishing! I am eagerly awaiting next month's issue.

Donald L. Brunson, D.D.S.
Baytown, Texas.

Dear Sirs:

Your magazine should have been in our hands 30 years ago, instead of the (censored) we have been getting. Your article, "I Chose a Partnership," is great. Be sure and send it to me every month.

Martin T. Reid, D.D.S.
Chicago, Ill.

Dear Sirs:

Just what we needed. Whenever possible, I will definitely patronize your advertisers.

Nathan Hamerschlag, D.D.S.
Staten Island, N. Y.

Dear Sirs:

Even the ads were interesting. We look forward to receiving your next issue.

Arnold Agatston, D.D.S.
Leonard Newman, D.D.S.
Yonkers, N. Y.

At Long Last

Dear Sirs:

A magazine like DENTAL MANAGEMENT has been needed in the profession for years.

Lee F. Phillips, D.D.S.
New Bedford, Mass.

(More Letters on pages 63 and 64)

~~dental~~ management

THE NATIONAL BUSINESS MAGAZINE FOR DENTISTS, FEBRUARY 1961

The Publisher's

VIEW

The Role of DENTAL MANAGEMENT

"What took you so long in coming," writes a dentist in Los Angeles, California.

"This is just the kind of magazine we've been waiting for," says a man in Detroit, Michigan.

"It's the most needed magazine in dentistry today," says a San Antonio, Texas, practitioner.

Those responses are but three of 30,000 that reached us within three weeks after the initial issue of DENTAL MANAGEMENT went into the mails. For a sampling of others, see "The Mailbag," starting on page 5.

To survive, a magazine must fill a vacuum. It must satisfy a need that isn't being filled in any other way. Lofty words, but what do they mean to you?

For a partial answer, look at this month's feature article, "Prescriptions Can Build Your Practice." The great majority of the country's dentists *do* write prescriptions regularly, as studies made by the American Dental Association have shown. All dental schools now give some instruction in the art of prescription writing. Professional journals and the drug companies regularly advise dentists about the medications and dosages indicated for various conditions.

What remains for DENTAL MANAGEMENT to say about the subject?

For one thing, we tell about a dentist who lost a patient because he failed to prescribe where he could and should have. We tell how a little applied psychology in prescribing helped avoid an unnecessary emergency call. We tell how a prescription helped to end a patient's long-standing fear of the dentist drill.

THE PUBLISHER'S VIEW

The article distills all the lessons one dentist learned in 26 years of experience about how prescribing can help build a bigger, more satisfying practice. Till now, most dentists learned that only through their own hard experience.

For another answer to the question of what role this magazine will fill, look at the article, "Invest in a Real Estate Trust?" beginning on page 10. Late last year, Congress passed a law establishing this new investment vehicle. It offers fascinating possibilities for every man interested in investing in real property.

If you regularly read the *Wall Street Journal*, *Business Week*, and other of the major business and investment magazines, perhaps you'll find little in the real estate trust article that you're not already familiar with. But relatively few dentists want to take time away from their practices and their families to pore through stacks of business publications, sift and analyze the material, and separate fact from

promotional blurbs. This, again, is the job of DENTAL MANAGEMENT.

Have you ever wished you could have the advice of leading authorities on personal finance, addressed directly at the problems you face? This is another function of DENTAL MANAGEMENT.

Thus, in this issue, the president of a life insurance company tells you about the art of buying insurance. A famed tax authority writes about the little-known tax deductions you can find right around your own home. A noted financial writer lets you in on one of the most profitable but misunderstood methods of investing.

The role of DENTAL MANAGEMENT? Simply this: to provide fresh insight and solutions to the practice-connected problems you've always faced. To alert you to the legal, professional, and economic changes going on all the time. To bring you the most accurate and authoritative personal economic advice that can be obtained.

END

dental management

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**INVEST IN A
REAL ESTATE
TRUST**



BY MARTIN GEYLIN

TWO decades ago Congress passed a law—The Investment Company Act of 1940—and from it sprang the huge mutual fund industry. Last fall Congress passed another law—The Real Estate Investment Trust Act. From it will spring a brand new investment vehicle that one day may rival the mighty mutual funds for your investment dollar.

What the law does is to create a new investment animal called a real estate investment trust. In a nutshell, you can buy real estate via such a trust in much the same way you buy common stock via a mutual fund. You get the same key advantages for your real estate holdings that a mutual fund offers: *diversification*, *professional management*, and *easy marketability*. And you get the same kind of tax break that a

mutual fund offers to its shareholders.

The new law went into effect the beginning of January. And the Internal Revenue Service has yet to issue the regulations under which these trusts must operate. But the trusts soon will begin to hit the investment market, and a new trade association—The National Association of Real Estate Investment Funds—has already been set up for them in Washington. So it's not too early to begin thinking about how the new device will fit into your investment plans.

Land a Good Investment

But first, why invest in real estate at all, in any form? The record supplies the answer. Over the past few decades, few stocks have performed as handsomely

INVEST IN A REAL ESTATE TRUST

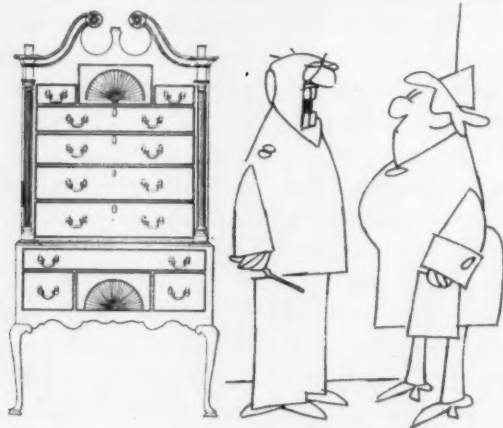
as well-selected real estate parcels. Land is limited in supply; people are not. Our growing population, expanding cities, and rising standard of living have combined to push up real estate values at a steady—and sometimes spectacular—rate. Yet, relatively few amateur investors have shared in the harvest.

To see why, look at the major ways you always could invest in real estate. There are three of them:

1. *Individual ownership of properties.* Without doubt, this can be the most profitable way of dealing in real estate. But it's

also the most difficult. You need skill and experience to judge real estate values, and you must have the time to manage the property. Relatively few dentists have the time or the talent. And few have the money to buy enough different parcels to spread out their risks.

2. *Real estate syndicates.* These have boomed in popularity, just because they licked some of the disadvantages of individual real estate investment. But syndicates have a disadvantage all of their own. There's no public market for the shares. If you need cash and want out, you have to



"Next time I'll order the instrument cabinet"

find your own buyer. And the price you get on a quick sale might be well below the true value.

3. *Real estate corporations.* There are a number of these listed on the major exchanges. You can buy and sell their shares as readily as those of any other listed company. But like any corporate investment, you face a double tax on your profits. First, the corporation has to pay corporate income taxes, at a 52-percent rate, on its earnings. And you, when you receive your dividends, must pay personal income taxes on the money.

Dodging These Disadvantages

The new real estate investment trusts will dodge the disadvantages of all these other methods. The trust managers will select and supervise the real estate holdings. You'll be able to buy a diversified slice of the total portfolio for as little as you care to invest. You'll be able to pull your money out virtually on demand, at prices set by a free and public market. Best of all, the trust *pays no taxes on the income it earns.*

This could almost double the return to the stockholders on their investment.

Those, as mentioned earlier, are the very advantages that mutual funds offer to their stockholders — the advantages that helped propel the funds into a multi-billion goliath.

As you might expect, Congress has imposed a number of requirements that real estate investment trusts must meet. For example, a trust must pay out a minimum of 90 percent of its profits to shareholders in the form of dividends. Then too, it can only engage in *passive* real estate investments; it can't actually operate the property and collect rents—any more than a mutual fund can run the companies it invests in.

There are a number of other requirements about how the trusts invest their money. Those trusts sold across state lines will have to register with the Securities and Exchange Commission. Intra-state trusts will be regulated by state agencies. The existing real estate corporations don't meet those requirements,

INVEST IN A REAL ESTATE TRUST

and they'll have to undergo some heavy changes before they do. But many of them are laying plans to make the switch.

For example, Sheraton Corporation president Ernest Henderson told stockholders that the

company was considering the possibility of changing into a real estate trust. If it did, said Henderson, the company's earnings and profits would at least double because of the new tax break.

Another Way to Invest in Real Estate

A little known but attractive way of investing in real estate was opened by Congress last summer. For the first time, the individual investor can buy mortgages insured by the Federal Housing Administration. "If you want a real estate investment that's safe, you couldn't do better than buying one of these mortgages," says one F.H.A. official. "The loss rate over the entire period of F.H.A.'s existence, is only 2/100ths of 1%."

The procedure for investing in F.H.A. mortgages:

- Write to the Director of any local office of the Federal Housing Administration for a list of banks and financial institutions holding these mortgages and ready to sell them to you.
- When you get the list, write any of the institutions for a selection of individual mortgages you can choose from.
- With the aid of your lawyer or accountant pick a mortgage and buy it. The bank will service it for you, will hold the original instrument, but will give you an assignment document to evidence ownership.

Shun Fringe Not Operators

Some of the new real estate trusts *will* make excellent investments for you. *But not all.* Inevitably, some fringe operators will be attracted to this bright new field.

"Watch out for deals which are loaded in favor of the promoters rather than the stockholders," warns tax and real estate authority William J. Casey. And a top financial house recently flashed a memo to its customers, saying "some trusts might be used as a means of unloading

over-inflated, rundown, or poorly located property at the expense of the shareholders."

In looking for a real estate trust to invest in, seek out the advice of a reputable broker. Check the financial pages of your daily paper for news of this fast-developing field.

Quite possibly, these real estate trusts will become the great investment story of the coming decade. But for now, when you go out shopping keep your eyes open and your wallet pinned to the inside of your pocket. **END**

Chance for young dentist

Who takes care of a Presidential toothache?

Harry S. Truman, as a U. S. Senator, used to visit the Dental Clinic of the Public Health Service and kept on doing so after he became President.

Dwight D. Eisenhower usually went to the Army's Walter Reed Hospital for dental work. The Army, of course, has looked after his teeth for most of his adult life.

President Kennedy is expected to have his dentistry done privately. There's a clinic with an examining chair in the White House, but no dental equipment is installed.

10 WAYS TO HOIST YOUR COLLECTION RATIO

BY HENRY S. CALITRI, D.D.S.

ONE question always seems to pop up among my colleagues during the social hour following a dental meeting: How are your collections?

"Slow," one dentist groans.

He could kick himself for being so honest because the next minute the man on his right brags, "I collect 98 percent of my accounts."

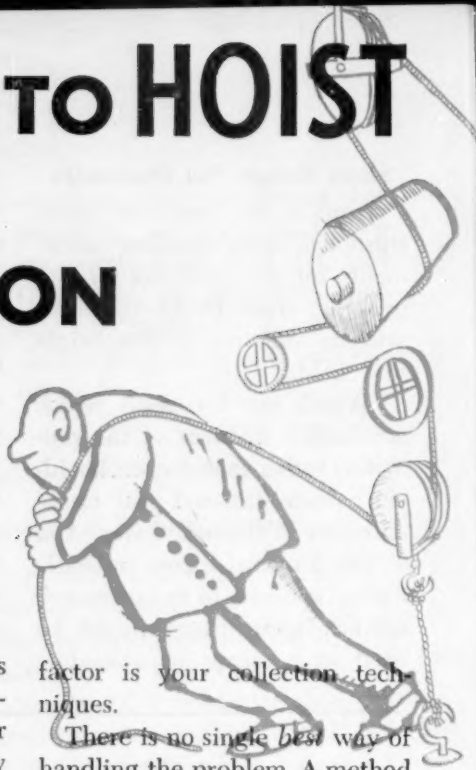
Allowing for a bit of exaggeration, what makes one man's ratio high and another's comparatively low? Individual personality enters into it, of course. So does the type of practice and location. But the most important

factor is your collection techniques.

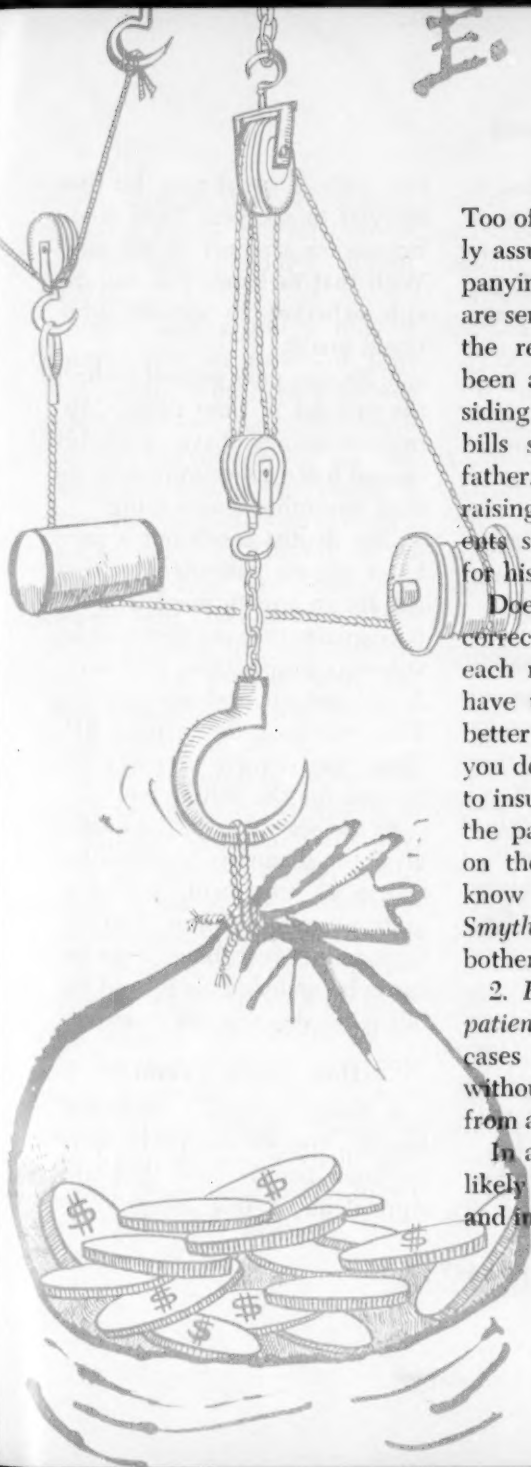
There is no single *best* way of handling the problem. A method that one dentist uses successfully might not work at all for you. Here are a few ideas that *have* worked, some for me and some for other dentists I know. Mull them over and see if they'd fit into your own practice.

Get the Real Story

1. *Anticipate collection problems when you take a new patient's case history.* When the patient is a child, find out who's legally responsible for the bill.



The author is a practicing dentist in New Jersey.



Too often, an assistant incorrectly assumes it's the adult accompanying the child. Monthly bills are sent out and ignored. What's the real story? Maybe there's been a divorce; the child is residing with a stepfather but his bills should go to his natural father. Maybe grandparents are raising a youngster, with the parents still financially responsible for his welfare.

Does your assistant get the correct and complete name of each new patient? In case you have two John Webers on file, better get the middle initials so you don't mix them up. One way to insure correct spelling is to let the patient print his own name on the record. This way you'll know whether it's *Smythe*, *Smyth*, or *Smith*, without even bothering to ask.

2. *Find out something about patient's credit rating.* In most cases you can learn quite a bit without getting a formal report from a credit bureau.

In a small town, the dentist is likely to know his patient socially and in community life. He knows

HOISTING YOUR COLLECTIONS

where the man lives, what he wears, where he works, the car he drives. He has an opportunity to see the family's economic picture. And he'll have a pretty good idea of the man's financial responsibility.

A city dentist, on the other hand, is less likely to know much about his patient's economic affairs. Still, there are a few simple ways to check on a man's willingness and ability to pay.

Is He a Job-Hopper?

In the course of conversation, ask how long he's been in his present job. The fact a man has just taken a new position is no proof he's a deadbeat. But collection agencies have found, as a statistical fact, that the ratio of non-payment is much higher among persons who've held their present jobs for only a short while.

Also ask how long he's lived at his present address. Once again, non-payment problems crop up most frequently with people who hop around a lot.

The best tipoff of all, of course, is if the patient ignores one or

two bills. Then it may be time for you to ask your local credit bureau for a report on the man. With that in hand, you can decide whether to extend additional credit.

3. *Be sure your patient realizes the policies of your office.* Misunderstandings have probably caused more collection problems than any other single thing.

One dentist sends out a form letter to new patients after they call for an appointment. The letter explains that the first visit involves a prophylaxis, bite wing X-ray and an oral examination. This will cost the patient \$15. Thus, the dentist prepares the patient for the initial fee.

At the second visit, the dentist gives the diagnosis, explains the course of treatment, and suggests a payment plan. The patient doesn't fear the expense because he understands it. And the bill is no shock when it arrives.

How Much Credit?

4. *Keep credit to a minimum.* Ideally, you should never carry on your books more than the equivalent of one month's in-

come. That is, if you're earning \$1,500 a month, the total credit you extend shouldn't exceed \$1,500.

That's only a rough rule of thumb, not an iron-clad law. One dentist who does extensive prosthetic work suggests small monthly payments to his patients, with a large final payment preceding the last visit. He carries as much as \$10,000 on his books at a time, but delinquencies are rare. Over his long-established practice, he grew to know most of his patients well. He finds that he can safely extend a large amount of credit.

A younger dentist, who does not know his patients well, is in a different position. Generally, he'd do better to keep credit down as low as he can, even below his monthly income.

5. *Make it easy for your patients to pay—and hard for them not to.* Your office should be set up so that patients must pass your assistant's desk as they leave. And she should always be on hand to accept their payments. If a patient prefers to pay by mail, your assistant might

hand him a self-addressed, stamped envelope. A stamp represents MONEY, even if only 4 cents. And it's subtle, though effective, inducement to send the payment in.

If your assistant notes that a patient is delinquent, she can tactfully state, "The charge for last month's service is \$10. Will you take care of that today before the next statement goes out?" Reaching automatically for a receipt book encourages the patient to reach for his wallet.

Give Assistant Authority

6. *Delegate collections and billings to your assistant.* Let her know what's expected of her, and then let her do it.

For instance, a patient may insist on explaining his financial laxity to you. Resist the temptation to say, "Tell my secretary I said it was O.K. Just pay when you can."

This minimizes the importance of your secretary's position, and divides the responsibility for collections.

Instead, point out, "I'm sure my secretary will understand

HOISTING YOUR COLLECTIONS

your problems. You can certainly arrive at an arrangement with her that will be satisfactory to you."

Of course, you must give your assistant some guides as to how much credit can be extended to different people. If you tell her to extend unlimited credit to a patient, she'll do so and won't bother you with questions about the man.

The assistant handles the person of dubious credit differently. After each visit, she can tactfully explain that "in order to maintain the efficiency of our office procedure, it's important that you pay at the time of treatment." If the patient still stalls, she can suggest that he pay when billed and then call up for his next appointment.

Of course, you might still get stuck for a \$25 diagnostic bill. But there's no point in getting held for more.

Mail Bills Promptly

7. Send out your bills promptly and regularly. The last day of the month is probably the best time to get out the bills. That

insures that your statement gets in bright and early, and lands somewhere near the top of the pile.

There's an advantage to establishing a pattern for sending out statements. Your assistant knows exactly when and what to do, and patients know when to expect their bills. If unpaid, a second bill should go out the following month. The third bill should be a letter.

The D. A. Harper Associates Collection Agency, specializing in professional accounts, suggests that letters and notes be brief, a re-statement of office policy. This agency believes that after the third statement, the assistant should phone to find out the reason for non-payment. This allows you to discover if the patient has any complaint he hasn't previously expressed.

8. Itemize bills to avoid mistakes. One dentist was treating two patients with similar names. His assistant mistakenly applied a charge to the wrong man. Since this patient was a personal friend of the dentist, he made no mention of the bill, though he felt

he'd been overcharged. The dentist happened to note the charges on the case history and immediately made the correction. But if the secretary had itemized the bill before sending it, the patient himself would have seen the error and could have brought it to the dentist's attention as an administrative mistake.

Itemizing is time-consuming and expensive. But it pays off in

better collections and better patient relations.

It's Wise to Compromise

9. *Compromise on a bill where you feel you must, rather than turn it over to an agency.* According to D. A. Harper and Associates, it's better for you to compromise in order to maintain a good relationship with a patient, if the patient's worth hav-

Rate Your Own Collection Techniques with This Quick Quiz

- Do you anticipate collection problems when you take each case history?
- Do you establish the credit rating of your patient with a reliable source?
- Do you see that your patient understands the policies of your office?
- Do you keep credit within proper bounds?
- Do you make it easy for your patients to pay?
- Do you delegate collections and statements to your secretary with full instructions?
- Do you send out bills promptly at a regular time each month?
- Do you itemize bills to avoid mistakes?
- Do you compromise on a bill rather than turn it over to an agency?
- Do you turn over uncollectible bills to a collection agency?

HOISTING YOUR COLLECTIONS

ing. It's even more important to avoid a possible malpractice suit.

Is the dentist always on the receiving end of a complaint? It may seem so. But if you're forced into a compromise you don't feel is fair, there's one recourse left to you. You can make a note on the patient's chart and refuse to treat him again.

10. *Turn uncollectible bills over to a reputable collection agency within four to six months.* Most dentists can't bring themselves to turn accounts over to an agency until they've exhausted their own patience. That's a mistake.

Agencies agree that six months is about as long as a dentist should hold an account. Given more time, one agent points out, the patient has a chance to "skip," making the account nearly impossible to collect. Or, the patient has time to start running up a bill with another dentist.

When to Let Bills Coast

There are times, of course, when there's no point in turning over a delinquent account. You may as well let it coast. If your

patient is involved in a steel strike, say, or a factory layoff, he couldn't pay no matter who tried to collect. You just have to bide your time.

Be sure the accounts you do turn over are accurate. A patient may pay a bill directly to you at a luncheon meeting or on the street. Do you remember to tell your assistant so she can record it? It's embarrassing to turn over an account to an agency that isn't really delinquent—just the result of your own poor book-keeping.

Your collection techniques are an important influence on your earnings. If you let accounts ride over a year, you're realizing only 45 cents on the dollar. Wasted postage, stationery, your secretary's time and uncollectible bills consume the rest.

You've done the work, and you're entitled to the returns from it. Check yourself and see whether you're doing all you can to collect the money due you. Use the accompanying list appearing on page 21 as a guide.

Good luck and good collections!

END

How Prescribing can Build Your Practice



By N. E. McDONALD, D.D.S.

JIM Willis was in my office for the first time. Recommended by one of my old patients, a Mrs. Stoner, Jim had to be treated for a bad abscess. After treatment he stood at my desk while I wrote out a prescription for him.

"Have this filled by your drug-gist right away and take it according to the directions."

Jim took the prescription, folded it carefully, and put it in his wallet. He just stood there a moment, and then he said, "I didn't know dentists could write prescriptions. The dentist in my old home town never did."

That was too good an opportunity to miss—a chance to enlighten another patient.

"Every dentist, since he's a

The author is a practicing pedodontist in New Jersey.

PRESCRIPTIONS CAN BUILD YOUR PRACTICE

doctor, has the authority to write out a prescription when he feels it's necessary," I explained. "In your case, it is necessary. The antibiotic I'm ordering for you is vital to your comfort and well being."

Welcome Phone Call

This wasn't the last of Jim Willis. I had a further report from my old patient, Mrs. Stoner, who phoned me the next morning.

"Jim just called to thank me for sending him to you," Mrs. Stoner told me. "He said you gave him the best attention he'd ever received from a dentist. He's going to send his whole family in for a checkup."

There's no doubt in my mind that writing out a prescription for an antibiotic helped convince Jim Willis I had his welfare at heart. It did two other important things: *The prescription helped me practice better dentistry and it helped win me a new patient.*

Many dentists find the proper use of prescriptions an important aid to their practices. I've discovered it myself in my own 14

years as a general practitioner and 12 more years as a pedodontist.

In a recent survey, Andrew B. Anderson, F.A.C.A., reported that dentists prescribed antibiotics alone some 67,000 times a week. And this, in his opinion, is only a fraction of the total that probably should be used among the 90,000 practicing dentists in the U. S.

We're in Key Spot

Dentists are in a key position to observe and recognize many ailments. We see chronic infections of the mouth and jaws. We see leukoplakia in chain smokers, which frequently leads to cancer. We see various conditions stemming from vitamin deficiencies.

Should we ignore them? Should we pass the buck and say, "Go see your physician?"

I recall a colleague of mine—call him Dr. Kingsley—who didn't like to bother with prescribing. He extracted a tooth for one patient under circumstances which called for precautions against infection.

Dr. Kingsley could have prescribed penicillin tablets which would have handled the problem. Instead, he told the patient to go to her physician.

She did so. And it cost her \$10 for an internist's visit, \$5 for a penicillin injection, plus another \$5 for the penicillin tablets that the physician prescribed.

That was a needless \$15 extra expense for the patient. It was also expensive for Dr. Kingsley. *He lost the patient.*

Now that I'm treating children, tranquilizers have an especially important place in my practice. Many of my small patients are problem cases who've been shunted from dentist to dentist. To them, anybody in a white coat is a monster.

"Beware of Betty!"

One referring dentist warned me about Betty, age 8.

"She's dynamite. She kicked me black and blue before I finally gave up and sent her to you," he admitted. "Wear shin guards when you see her. Good luck!"

I don't count on luck. Before I try to work on a child like

Betty, I talk to her mother and prescribe a tranquilizer in pill or syrup form, to be taken before the appointment.

How did Betty behave when she finally came in? She wasn't the screaming, kicking, obnoxious youngster I had been warned about. Instead, she sat in my chair, opened her mouth obediently, and was tractable and cooperative. For mentally retarded, cerebral palsied, or highly emotional, disturbed children, I use a stronger preparation with equally good results.

Children are one thing. Adults still another. And no two patients are alike. There are many tipoffs to when you should prescribe tranquilizers for adults. When a patient's hands are clammy, or icy cold, when his eyes become fixed, his lips strained and tight, that's the time to reach for your prescription pad.

Afraid Since Childhood

I remember one adult patient I used to have, Mrs. Sheels, who sat with apparent calm in the chair. Then she took one look at

Portrait of a

For John Doe Age 35
Address Main St. Wilton, Conn. Date 2/2/61
R_x

Meproamate 400Mg.

#12

Sig: tabs $\dot{\bar{i}}$
T.I.D.

For John
Address Main
R_x

000
Refill 1(2)3

Frank Wilson D.D.S.

Equinal

#12

Sig: tabs

000
Refill 1(2)3

For John Doe Age 35
Address Main St. Wilton Conn. Date 2/2/61
R_x

Miltown 400Mg.

#12

Sig: tabs $\dot{\bar{i}}$
T.I.D.

000
Refill 1(2)3

Frank Wilson D.D.S.

*P*rescription

- Generic Medication
- Dosage
- Amount of tablets to be dispensed
- Signature: Instruction for use
- One tablet
- Three tablets per day
- Federal Narcotics No.
- Number of times Prescription can be refilled
- Examples of Brand Names of the above Generic Medication

*For a detailed brochure on
prescription writing address an inquiry
to LEDERLE LABORATORIES, Dental
Division, Pearl River, N.Y.*

PRESCRIPTIONS CAN BUILD YOUR PRACTICE

my handpiece, her eyes glazed, and she passed out cold. After I brought her to, she told me that she'd feared dentists since childhood. I didn't attempt to work on her that day. Instead, I scheduled another appointment and sent her to the drug store with a prescription for a tranquilizer to take before she came in again.

You can do the same with the patient who suddenly looks at you as though you'd sprouted three heads. You've just told him he has to have his wisdom tooth extracted at the next visit.

"Me?" he says, grabbing his cheek in anticipated anguish. "My tooth out?"

"Now there's nothing to worry about," I say calmly. "Take this prescription to your druggist, follow the directions, and you won't mind your next visit at all."

And he doesn't.

Like most dentists, in the early days of my practice I was dependent on hypnotics and barbiturates. Today, with many more drugs available, a dentist can vary the treatment more readily.

Numerous New Drugs

Many new and excellent drugs are on the market that didn't exist 20 years ago. Beside tranquilizers, sedatives, and antibiotics, there are analgesics, antihistamines, and antiseptics. All of them have their place in a dental practice.

A dentist is in a particularly good position to note vitamin deficiencies. You can't always know when you have a "bleeder" in the chair, but sometimes a patient clues you. John Stewart did for me. His right thumb was bandaged and he told me he'd decided to give up on "do-it-yourself" projects.

"This darned thumb wouldn't stop bleeding," he said. "The Doc had a heck of a lot of trouble with it."

I checked his chart. There was nothing to indicate he was a bleeder. I excused myself, called his physician, and found out that John Stewart did have a history of bleeding. I cut the appointment short, prescribed Vitamin K for him, and arranged to see him after he had taken it.

A colleague of mine told me he had a patient in the chair with chronic pyorrhea. "I told her she should try a vitamin compound loaded with cod liver oil," he said to me.

"Did you prescribe it?" I asked him.

"No," he shrugged. "Why bother. There are so many vitamin compounds on the market, I figured she could make her own choice."

Lost Opportunity

But did she? I doubt it. She probably forgot all about it as soon as she left his office. But she would have remembered if the dentist had given her a specific prescription. My friend had missed an opportunity to help a patient.

There are other areas where it's advisable to prescribe. I had an extremely handsome, urban, and meticulously groomed executive come in for a periodic checkup. Surprisingly, his mouth indicated continuous hygienic neglect.

I might have said: "Look, Mr. Rankin, you don't brush your

teeth and your breath is foul!"

I might have, *if* I had wanted to insult the man and lose him as a patient.

Instead, I told Mr. Rankin that he had a chronic condition of the mouth that had to be controlled and counteracted by a prescribed dentifrice, not the "ordinary" kind. And that he must also use an antiseptic faithfully.

Custom-Made Dentifrice

Later, Mr. Rankin would occasionally tell me how fine the dentifrice was and how much more pleasantly flavored it was than an ordinary product. Since he was a man who liked custom-made cigars and custom-made shirts, a custom-made dentifrice was in line with his character. Besides, he must have liked peppermint. The dentifrice was heavily flavored with it.

Dishonest dentistry? I think not. Of course, an ordinary dentifrice would have served him as well. *But he wouldn't have used it.* With a little psychology, I had ended his bad dental habits and created a satisfied patient.

PREScriptions CAN BUILD YOUR PRACTICE

No dentist prescribes promiscuously. But there are times like that when prescriptions should be used for their psychological value. Using prescriptions to bypass unnecessary emergency calls is another example.

Once I got an emergency call from the recreation director of an adult education center. He announced that a patient of mine, a Mrs. Ralley, had broken her dentures while playing softball. She was very upset and "could you meet her right away. She's in terrible pain."

Knowing Your Patient

I could visualize Mrs. Ralley standing there with her teeth down her throat.

"Can Mrs. Ralley speak to me?"

She could, and she came to the phone.

"My denture's broken," she said tragically, "and my mouth feels bruised. My jaw may be out of shape."

"Is the pain unbearable?" I asked soothingly. "Are you bleeding very heavily?"

After hearing those extreme

questions, Mrs. Ralley suddenly decided she wasn't in such bad shape after all.

"Not exactly," she admitted, "but maybe my jaw's out of line or something."

"Now, Mrs. Ralley, listen very carefully," I said with authority. "You take your dentures and go right home and go to bed. I'm going to call in a prescription at the pharmacy and they'll send it right out. If you're in pain after an hour, call me back and I'll see you at my office. Otherwise, come in the very first thing in the morning. We'll then take a look at those dentures and check your mouth. Now remember, don't worry. Do exactly as I say."

I didn't hear from Mrs. Ralley until 9 the next morning when she appeared at my office. "Forty's too old to play softball anyhow," she said ruefully.

Emergency Call Avoided

Knowing this patient had saved me from going out on an unnecessary call. Mrs. Ralley tended to be dramatic and hypersensitive. The embarrassment of the accident in front of all

those people bothered her. Defensively, she had to make a big thing of her pain. My calling in a prescription gave her a sense of importance and I can imagine her telling the athletic director, "I have to go right home and get to bed. My dentist is prescribing some medicine to kill this awful pain."

Since she had very little actual pain but a lot of humiliation, the mild sedative I prescribed put her blissfully to sleep. Things didn't look so bad the next morning.

Prescribing has saved me many an unnecessary emergency call such as that one. I never have any trouble in calling in a prescription at night. A drug store that knows you will always honor your prescription by phone, so long as you send the prescription around the next morning.

It's Easier Today

In general, prescription writing today is a lot easier than it was years ago. The new school of prescription writing encourages English whenever possible.

It's been a long time since a lot of us were in dental school and handling Latin terms. Using English makes it easy for us to state the medication desired, its preparation, and the instructions.

In pointing out the ways prescription writing can help you do a better job, I'm not suggesting anything out of the ordinary. I'm just one of the thousands of practicing dentists who regularly write out prescriptions. And 11,000,000 prescriptions a year have resulted.

Reports show that younger men around 30 tend to write out the most prescriptions. This is possibly due to their more recent training. Their pharmacology courses undoubtedly have familiarized them with many of the new drugs out. I'm told, too, that more schools are stressing the importance of prescribing.

I'm positive of this much:

I couldn't be as good a dentist if I didn't use every method available to me to build the patient's confidence and maintain his good health.

Prescription writing is just one of those available methods. END

The RIGHT WAY to buy INSURANCE

Every dentist has his own pet theories. Check yours against the blunt facts in this article

BY MICHAEL H. LEVY

OVER the years, hundreds of people have told me how they go about buying insurance. Some of the things they've said are listed in the box on the opposite page. Take a moment to look at them. Which would *you* grade true and which false?

All right, let's see what your score comes to.

Guard first against the probable loss.

False!

The probable loss will ordinarily irritate and annoy; the improbable loss may often smash and paralyze.

Here is an unfortunate recent example to prove this: Dr. B., a newly-married man, worked out an insurance program for himself. There had been a minor crime wave in his neighborhood,

so he prudently took out a whopping big \$1,000 residence theft policy. As for steam boiler explosion insurance, he merely shook his head. "How often do things like that happen?" he asked himself with righteous indignation.

His Own Program Inadequate

Dr. B. was right—steam boilers burst very rarely, but one of these explosions took place about eight months later. Dr. B. returned to find his \$20,000 home blown to smithereens. Virtually all he had left was the \$1,000 residence theft insurance policy.

Buy the lowest cost property, casualty, and health insurance you can find.

False!

With those kinds of insurance,

The author is president of the Standard Security Life Insurance Company of New York. His book, "Your Insurance and How to Profit By It," was a best seller, and this article is drawn from it.

Insurance Quiz

GUARD FIRST AGAINST THE PROBABLE LOSS.

Take a long look at your life and see what risks are most likely to happen. Insure against them to the hilt.

TRUE? ☐

FALSE? ☐

BUY THE LOWEST COST INSURANCE YOU CAN FIND. Any group of policies are roughly the same in scope. A high premium just means big profits for the company.

TRUE? ☐

FALSE? ☐

SET ASIDE A FIXED PERCENTAGE OF YOUR INCOME FOR INSURANCE PREMIUMS. In general, your coverage should be directly proportionate to your earning power.

TRUE? ☐

FALSE? ☐

BUY ALL THE INSURANCE YOU CAN GET. Insurance is always a good investment and you never know what will happen.

TRUE? ☐

FALSE? ☐

PURCHASE YOUR INSURANCE FROM AS MANY BROKERS, AGENTS, AND COMPANIES AS YOU CAN. That way, you get the benefit of many insurance advisers.

TRUE? ☐

FALSE? ☐

as with any product, you get just what you pay for. Invariably, low premiums mean one of two things: (a) restricted coverage, or (b) an eighth-rate company.

Another sad but true story: A

dentist out in Wisconsin bought all his fire insurance through a local co-operative. He didn't check into their financial statement; all he knew was that it saved him \$38 a year in premi-

RIGHT WAY TO BUY INSURANCE

ums. But when a bad loss occurred and the co-operative did not have the proper reinsurance agreement and its resources were exhausted — he was thoroughly shocked to find that (1) his loss wasn't paid and (2) he was actually assessed! This "economy" cost him about \$5,000 before he was through!

Set aside a fixed percentage of your income for insurance premiums.

False!

I don't know where the notion started, but I'm certain it isn't based on any kind of logic. Your risks, not your pay check, should determine your insurance coverage.

A newsboy slips and breaks his back on the sidewalk in front of a palatial 20-room house. The same newsboy slips and breaks his back in front of a cozy, ivy-covered five-room cottage. In both cases, the lawsuit is for \$127,000!

Poor Investment

Buy all the insurance you can get.

False again!

Yes, there's the fellow who buys every new "gimmick-type" of coverage on the market. "Look at this swell plate-glass coverage," he says. "Boys, you'll be sorry you don't have this one!" And sure enough, eight years later, a little boy smacks a baseball into his living room and the insurance company cheerfully pays off to the tune of \$9.54. By this time, he has contributed \$67.11 in insurance premiums.

Purchase your insurance from as many brokers, agents, and companies as you can.

False, and dangerously so!

Never was the "too many cooks" cliché truer than in the insurance field. Yes, you will avoid friction and phone calls if you hand your insurance to every Tom, Dick, and Harry who asks for it. But you will also put yourself in a highly perilous financial position. If no one insurance adviser is familiar with your total picture, many serious errors of omission or commission are possible and usually inevitable. This point deserves a horrible example.

Wasted in Taxes

Dr. P. bought life insurance all over the map. Every time somebody did a favor for him, he reciprocated by buying life insurance from him or from a friend or relative of his, or, he let the local politician's son-in-law come in and sell him something. The result—a complete hodge-podge of insurance which did not properly take care of his family's actual needs although he was spending about \$3,000 a year in premiums. No one knew the entire picture, no one had earned enough commission to

make it worthwhile to properly analyze and evaluate the entire problem. When Dr. P. died, about a third of his insurance was wasted in taxes and some of it went where it had no business to go.

So much for insurance errors. Now what can we say positively? We have already suggested three points by implication.

1. *First protect yourself against the catastrophe.* Ask yourself what is the *worst* that can happen—then insure against it!

2. *Consider coverage first, premium second.* Remember,



"Did I bite a nerve?"

10-19

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RIGHT WAY TO BUY INSURANCE

cheap health, casualty, and fire insurance is *cheap* protection!

3. *Buy through an absolute minimum of brokers or agents*, and thus build an integrated, unified program of insurance.

Seven Other Points

To round out the picture, here are seven other points worth considering regardless of the type of coverage.

4. *Read your policy.* Seems obvious—but not to 99 percent of all insurance buyers. Insurance contracts are not packed with drama nor suspense but they are far easier to comprehend than most people realize. Of course there is one time when everybody reads his insurance policy—once the house has turned to ashes or the family silver has mysteriously disappeared!

5. *Watch out for exclusions.* The days of fine print piracy are almost over and most insurance policies are now standardized both as to the content and type size, but *most* is not *all*. You can still lose your shirt on legalistic exclusions. This is particularly true in the health and accident

field. Here you still find policies that pay off handsomely on “bubonic plague and Asiatic cholera” but exclude “diseases or disorders of the heart or circulatory system and pulmonary difficulties.”

6. *Keep an eye peeled for special insurance deals custom made for you.* Particularly in recent years insurance companies have been hard at work dreaming up literally dozens of unusual policies geared to save you both cash and grief, for example, the personal property floater. If you own a substantial store of worldly goods and have not meditated upon this coverage, you ought to have your head—or your broker—examined!

Catch-All Contract

7. *Buy comprehensive.* In the last dozen or so years, there has been a trend toward combining two, three, five, ten, or more policies into one catch-all comprehensive contract. This kind of comprehensive coverage frequently costs a little more but is always worth it.

In 1953 a freak tornado swept

through Worcester, Mass. Nine out of ten people were not covered because "Tornadoes never hit New England. They only occur in the South or Southwest." The tenth home-owner collected under his extended coverage. For pennies a day he had saved his home and his future!

8. *Buy budget.* Unless you dislike money, you should cut your premiums right down to the bone. This can be done by buying insurance for three, four, or five years instead of just one.

In this department I particularly like the so-called "budget plan." Here three policies are issued, the first for a period of one year, the second for two years, and the third for three years. At expiration the first policy is renewed for three years, and a year later, so is the second policy, etc.; thus ultimately you get the benefit of the three-year rate and lay out each year one-third of the total three-year premium. Your insurance broker or agent will expand on this financial wizardry and through it save you a whopping 16 percent on your premiums.

Economy Measure

9. *Buy deductible.* Another economy measure and a good one. Tiny claims jack up insurance rates. A \$5 claim on a cigaret burn costs almost as much to settle as a \$5,000 jewelry theft. The insurance companies have therefore worked out "deductible clauses" to eliminate the small claim but still guard against the real major league catastrophe. With a \$50 deductible clause, for instance, you pay the first \$50 yourself, the insurance company pays the rest, and a fat 15 or 20 percent is clipped off your annual premium costs.

Some of your relatives may not relish my final point, but

10. *Get yourself a good broker.* If you have four or five hours of free time a day, you might enjoy buying all your own insurance. Otherwise you will need a good insurance adviser.

Insurance brokerage is a profession. Select the top specialist just as you would select an expert engineer, or attorney. Consider your broker as the man who will represent you *after* the tragedy!

END

vestment in just one good one can make a young fortune for you.

For instance, in 1954 there was a public offering of Acoustica Associates, Incorporated, an eager enterprise developing ultrasonic vibration techniques useful in missilery, cleansing of instruments, and the measurement of stored fluids. The stock was offered at \$1 a share. The company survived, began to prosper, and in October 1958, only four years later, the stock was selling at \$18. One thousand dollars in 1954 would have swiftly grown to \$18,000.

New Hosco, a long-shot Canadian company, soared from 17 cents to \$7 and dropped back again below \$2, all in the summer of 1958.

Now these are the kinds of promotional stock we'd all of us like to ride, but how do you find one? How do you pick a winner like these out of the thousands offered every year, or from the welter of Canadian mineral shares, many of them hopping madly all over the Toronto Exchange?

The task is not easy, and it requires, at the outset, recognition of certain basic facts. The mortality rate of new companies is very high indeed. The *major causes of failure*, however, are quite well known: (1) insufficient capital, (2) incompetent or even dishonest management, (3) defects or "bugs" in the new product or service, or (4) in a mining company, insufficient poor-grade ore bodies or mineral zones, or high extraction costs.

Since the causes of failure of so high a percentage of companies, in their promotional or early stages, are almost standardized, it should be possible, if not to select winning futurities, then at least to screen out issues that virtually promise to blow up in your face.

So when some friend comes to you all excited about some penny stock of a company with a newly patented process, a new wonder drug, a chain of motels, a uranium mine, a marina site, or a billion tons of iron ore in Greenland, check over this hunk of extravagant financial optimism by three useful criteria: the com-

HOW TO GET RICH QUICK

pany you stake your hard-earned dollars in should assay high in the three M's—Money, Management, Merchandise.

The First "M"

1. *Money.* There must be enough money in the company treasury (or on its way there from proceeds of current financing) to carry the enterprise through its early stages. This is usually a period of two years, or until the company reaches an annual gross of more than \$1 million.

To get and retain this adequate and vital money supply, bankers or underwriters must not be too greedy at the outset. At least 70 percent of all the money raised by underwriting or original subscription should wind up in the company treasury. Underwriting commissions of between 10 percent and 20 percent on new companies are fairly standard. And once the money is in, it should not be siphoned off by high initial officer salaries.

Rewards to management should come through market rise

in their shareholdings, after the company has survived and begun to succeed. In a mineral venture there must be enough original capital at hand to carry the property through the drilling, exploration, and development phase, at least until a sizable commercial grade ore body, or petroleum reserve, has been defined.

Able Men at Helm

2. *Management.* In a mining or petroleum venture there should be a top-flight geologist and/or mining engineer actively on the property directing the development program. You can't mine successfully by remote control or under the guidance of a retired delicatessen proprietor!

In a manufacturing or service organization, the executive officer should have sound training and experience in the field and be dedicated to the enterprise. Directors and officers should be men of ability, substance and integrity, preferably with some record of past success in related ventures.

Frequently you'll find at the

helm either a crackpot who has been badgering his friends about his pet idea for years, or an agile promoter who is in the deal only to pump up the price of the stock, sell his, and run like a rabbit! These are the characters to avoid, unless you want to wallpaper a whoopee room with worthless certificates.

Worthwhile—and More!

3. *Merchandise.* The budding company must have some worthwhile product, service, or mineral to offer and there must be a broad enough and durable enough market for this merchandise to assure company survival and growth. Hula hoops, pogo sticks, coonskin caps and buggy whips go out of style too fast! Not only must the product be worthwhile; it should be *better than offered by competitors*, present or potential.

If it's a mineral company, make sure it has reasonable and legitimate prospects for locating and bringing into production a major ore body, or oil wells, that can be profitably worked. A stock promoter's word for this is

not enough. Insist on seeing a detailed and certified report by an engineer or geologist, expert in his particular field, estimating the extent, location and quality of probable mineral reserves or recoverables. It usually helps, too, if your property is located near one where profitable mineralization has already been proved.

These three M's will prove a sieve through which dozens of dubious, if not hopeless, promotions will fall to the ground. Even assurance on all these points, however, doesn't insulate against failure. Be sure, in addition, that the firm, or security dealer offering the shares, is both *solvent and reputable*.

No "Golden Fleece"

Ignore phone calls from people you never heard of, or from a remote city, offering to "reserve for you" 10,000 shares of Zilchboom Electronics at 15 cents a share. Such characters are frauds and fakers, and they fleece the gullible out of \$500 million a year. *Don't be a sheep.* Since the time of Jason there hasn't been

HOW TO GET RICH QUICK

any such thing as "golden fleece!"

Then, too, watch out for *dilution of the equity*. Make sure that promoters haven't acquired for themselves too generous an amount of stock at much lower than public offering price, or been given warrants to buy an unreasonable number of cheap shares in the future.

The best results in early-stage enterprises seem to stem from unusual managerial competence. For example, a number of most successful electronic and chemical companies were formed and animated by one or more technical experts who had gained broad knowledge and experience working for big companies such as Westinghouse, Sperry Rand, or Dow; and then decided to strike out for themselves.

Equally, mining engineers or geologists who combine experience and self-confidence on occasion will leave a company as Noranda or Shell Oil to form an eager and hopeful company of their own. If you check the past records of individuals like these, you may well find that they have unusual talent and competence,

brightening visibly the horizons for success in their new venture.

"Operation Bait Back"

There's one final technique about promotional stocks that many successful speculators have used. It's called "*operation bait back*." If you do buy a low-priced long shot, and if by good fortune it goes up 100 percent or more, then *sell half!*

This insures you against "*roller-coaster profits*" where, if the stock sells off, you wind up back where you started; and the half you keep costs you nothing. If it moves up a lot more, you're riding on velvet; and if it doesn't, you're not out of pocket.

With all the cautionary measures cited above, there is no reason why, with some *small portion* of your investible funds, you shouldn't "have a go" at one or two of these penny hopefuls. If you're lucky, you usually will show a terrific percentage of gain; if you lose, you'll understand that you took a big calculated risk in hope of a big gain. *And think of all the fun you've had for your money.* END

Your ESTATE PLAN: *time for a change?*

Are you overlooking some of the little costs of running a home-office—just because they are so close to you?

BY ALLAN J. PARKER LL.M.

TEN years ago, a dentist I know added a clause to his will granting a \$2,000 bequest to each of his grandchildren. He had just been blessed with his first. Today, he has been blessed 15 times over. That little addition to his will, inserted in a moment of elation, would cost his estate exactly \$30,000—and leave his widow dangerously short of cash for herself.

Obviously, it's time for a change in the dentist's estate

plan. All financial arrangements need revision now and again. How about your own estate plan? To find out if its time for a change, ask yourself the five famous questions of every good newspaper reporter: *Who? What? When? Where? How?*

Have there been any changes in *who* should be the beneficiary of your estate? Births, deaths, marriages, divorces, and adoptions in your family are all sure signs that it's time to review your estate plan. But there are other, more subtle, changes in *who* should benefit from your estate.

Some time ago, for instance, one New England dentist drew up his will specifically excluding his parents. His father was working then, and earning a good income. Today, the dentist's father is retired and barely getting by on a small pension.

The author is a member of the New York Bar.

YOUR ESTATE PLAN

So the dentist thoughtfully revised his estate plan to make some provision for his parents.

"Laughing Heirs"

Families shrink sometimes, too. Therefore, many dentists put clauses in their wills saying their estates will go to a selected charity—perhaps a dental school, a church, or a hospital—if they are not survived by a wife or children. Otherwise, the law gives their property to the nearest blood relative that can be found, and sometimes that relative is pretty remote. Hence the colorful expression, "*laughing heir*." This is the fellow who slaps his knee and chortles, "Look Mabel, \$5,000. And I didn't even know my second cousin Charlie was a dentist!"

Have their been any changes in *what* your estate consists of? The plan you drew when your estate totaled \$15,000 won't do at all when it hits \$150,000. There's a little matter of taxes to consider now. Also, the larger your estate the more ways you're likely to want to slice it.

Your estate can expand or con-

tract almost without your realizing it, particularly in today's inflationary economy. The little plot of farm land you once bought may now be destined to become a shopping center. Or, your home or dental office building may be worth double what you paid for it. Inflation adds those puffed-up values to your estate—and may triple your estate taxes while doing so.

Inflation, As Robber

But inflation can also rob your estate. One client of mine—call him Dr. Green—took out a \$25,000 life insurance policy back in 1937. Today, if he dies, it'll still pay Mrs. Green the promised \$25,000. But how far will that go now? In purchasing power, it's worth only half of what he thought he was buying. So the doctor's estate plan may call for some more life insurance protection.

There's nothing you alone can do to prevent creeping inflation. But there's a lot you can do to control the way it distorts your estate plan—particularly about the way it raises your estate

taxes. The subject is too detailed for me to cover now, but your attorney can fill you in.

Are there any changes in *when* you want your family to receive the property under your estate plan. Naturally, the law doesn't let the ownership of property simply hang in air at your death. But where your children are involved, you don't want them to have outright control before they are ready to handle it wisely. In fact, for children under 21, the law insists on a court-appointed guardian for their property.

This procedure can cost time, trouble and money—for attorney's fees, bonding premiums and the cost of annual accountings. In a modest estate, this cost can chip away up to 20 percent of income, or even more.

A Trust Is the Answer

You can avoid this costly procedure by setting up a trust to hold the property until your youngest child is 21. The trust can use the income and principal where desirable for the children's education and support.

And sometimes you may want

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A You are investing in one of the fastest growing industries in the country... can enjoy a substantial second income and financial security. Because all equipment is coin-metered, customers do-it-themselves and no attendants are necessary. You have no labor problems or inventories. Many stores operate 24 hours a day, 7 days a week... bringing you profits while you sleep!

Q How much time must be devoted to successfully operate a laundry store?

A This is a spare time business... a few hours each week is ample. Daily service can be contracted out to an independent Authorized ALD Serviceman. Laundry stores are ideal for absentee ownership by professional men.

Q Do you need experience?

A NO! ALD has planned over 10,000 profitable stores, successfully owned by doctors, lawyers, teachers and businessmen. Our complete program includes assistance in locating, store planning, training and promotion. Our staff of over 500 field experts gives you continuing help and advice on installation, advertising and management.

Q What about tax deductions?

A Accelerated depreciation schedules permit rapid accrual of equity... offer attractive tax deductions and sales for capital gains. Here is a business tailor-made for the doctor.

Pride yourself on good business sense? Compare the profit potential, leadership and consumer preference for the Licensed Westinghouse Laundromat store.

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YOUR ESTATE PLAN

to delay giving property to your children even beyond the age of 21. Your son may turn out to be a good-natured soul, who, whenever he gets a dollar in his hands, spends two. A trust here would help protect him from himself. Trusts are a magnificently flexible estate planning tool that you can use whenever you want someone to enjoy the income from your property without having actual control of that property.

Sometimes, you may want to speed up the distribution of your property. If you're getting on in years, for example, maybe you should give away some of your property now, rather than after death. There are some big tax advantages to that, as your lawyer will explain to you.

Have there been any changes in *where* you live or *where* your property is located? If you or your property has moved, it's surely time to check your estate plans.

State Laws Vary

Obviously, tax and other probate laws vary from state to

state. A will which does what you want it to under the laws of, say, Pennsylvania where you used to live, may not do so under the laws of California—a community property state.

Or, if you move maybe you should choose a new executor for your will. Perhaps your brother was an ideal man when both of you lived in the same town in Massachusetts. Now he still is in Massachusetts but you are in Oregon. Will he still be able to handle your estate, collect money owed to you, file tax returns, and perhaps sell your practice—all at a distance of 3,000 miles?

Are there any changes in *how* you want your family to receive your property? Most young dentists leave their estates outright to their wives. That might be a fine thing to do—when your estate consists of one \$10,000 life insurance policy and your wife is 25 years old. But it might not be so wise if the sums involved are much larger, and your wife is older and can't handle the responsibility. She'd have to make investments, file tax returns, and keep detailed records. Few

women without business experience are up to the job.

You could have the insurance money put in trust, just as you can do with other assets you own. Or, you could order the insurance company to hold it at interest and pay the money out in installments.

You must make the same basic decision for all your assets: whether to turn the actual property over to your heirs, put it in trust for their benefit, or convert it into cash. And the answer depends on how capable they are of handling money matters without your guidance.

Where Are Witnesses?

Also, give a little thought to how your estate will be administered. For example, even if you decide you have no other changes to make in your will itself, ask yourself where are the witnesses who signed your will. If they are all dead or vanished, maybe you should sign the same will again with new witnesses. Otherwise, you may simply add to your executor's work in accounting for the missing witnesses

and making sure of their signatures. You may even risk having your will thrown out of court.

Using these questions — *Who? What? When? Where? How?*— check your estate plan and see if a change is called for. If you need advice, your attorney is ready to help.

Don't try to change your will yourself with pen and ink—even slightly. Unless these changes are witnessed in a rather technical manner, they will be ignored. In fact, if you try to make too many pen-and-ink changes, a court might decide that the whole will should be thrown out on the ground that you really intended to revoke it. So changing your will is a job for your lawyer.

And finally, whether or not you've thought of any changes you want in your estate plan, have it reviewed by your attorney *at least once every five years*. The tax laws are constantly being amended in ways that may affect you. It's your attorney's job to keep abreast of those changes, and to show you how to turn them to your own best advantage.

END

MUSIC

in your office air

Here's how to select the right background music system for your office

By LEN BUCKWALTER

IT's easy to fill your office with background music. Just place an ordinary \$19.95 radio on a shelf and flip the switch. It'll grind out sound endlessly—mixed with an agonizing number of commercials and nondescript noises.

Or, you could install a "canned" music system. A tel-



ephone line (or radio signal) brings you the program, minus announcements, from a central office. It's a marvel of convenience—just flip a switch—but you'll pay an average of \$20 to \$30 a month for the privilege.

Somewhere between the caphony broadcast by the local stations and the slick canned service is the ideal system for you. But the choice is not simple. Like any equipment purchase, it means juggling three conflicting factors: *cost*, *convenience*, and *quality*.

Three-Link Chain

Before considering the economics of the different systems, it's best to visualize any background music device as a three-link chain. It consists of program source, amplifier, and speakers. You can buy any system in a complete package—all three elements contained in a single cabinet. These units are attractive and compact—but limited. Separate components, on the other hand, give you flexibility, room for future change, and the most control over the system's per-

formance.

Consider, first, the program source. The three major ones that may be suitable for your office are frequency modulation radio, phonograph records, and taped music. What we'll do here is strip away the frills and present those systems on relative merit.

1. *FM radio*. The old saw about no commercials on FM is preeminently false. But, if you're fortunate enough to be within range of several "good music" stations, there's apt to be suitable listening. Avoid pandering to your own personal musical tastes; professional people are notorious for their love of classical music. Classical works are ill-suited for background use, and may even produce adverse effects.

Within 75 miles of New York City, Station WPAT represents the ideal; light, well-tempered music interrupted at 15-minute intervals for spot announcements. National coverage is afforded by numerous FM stations which actually broadcast the "canned" systems.

MUSIC IN YOUR OFFICE AIR

Any FM set can receive these programs, but it'll also respond to the commercial messages. Paying subscribers have a special receiver equipped with a



Arrow points to background music speaker recessed into office wall. This is one of several units neatly wired and installed on a "do-it-yourself" basis by Dr. A. J. Daven of Norwalk, Connecticut.

"commercial killer." But, even without the attachment, the announcements are few and the music appropriate.

Wide Price Variation

Shopping for an FM tuner is more than a matter of comparing advertising claims. The blurbs for a \$20 unit and the \$150 "broadcast monitor" are almost identical! The price variation arises largely from the manufacturer's intent. The more he tries to rid the circuit of its last measure of distortion, the higher the cost. Stability and ease of tuning also contribute to the price.

The point here is not to overbuy. The modest requirements of a background music system call for a tuner that won't drift during long periods of operation and that lets you "see" whether you're tuning correctly.

Drift is minimized in tuners which have "AFC" (Automatic Frequency Control). The expensive units feature the "wide band detector." The tuning indicator appears as the familiar "green eye," or some more costly meter.

These two factors, drift control and tuning precision, will help you avoid much of the irritation experienced with inferior tuners. Units suitable for your

office range in price from \$40 to \$80.

Record Changer— Pro and Con

2. *Record changer.* With a record changer, you become the Program Director. Chief advantages — no announcements, plus the availability of a great deal of excellent material listed in the record catalogs. The only drawback is a financial one: *building up a record library.*

Playing time for an average long-playing disc is 20-odd minutes per side. Thus, a single eight-hour day requires about 12 records, costing about \$35. A basic library of records can run you more than \$400. Of course, you can spread that expense out over a period of time.

Once again, you don't have to look for perfection in selecting your record changer. Models in the \$30 to \$50 price range will give you reliable, continuous service. A diamond needle is a must, and cheapest in the long run. Operating the system is a little less convenient than the FM tuner; you must stack or

flip the records several times a day.

3. *Music on tapes.* A tape recorder is perhaps the least desirable of the three major program sources. A typical machine accommodates seven-inch reels, which must be turned or changed every hour and a half. Then there's the matter of cost. Pre-recorded tapes are more expensive than comparable discs. You can record your own music, of course, but that's time-consuming. And raw tape is by no means cheap.

Whether you use a tuner, changer, or tape for your program source, the next link in the chain is the amplifier. A ten-watt amplifier will do for any system in a dental office. Other features to look for: separate bass and treble controls, inputs for both tuner and phonograph. You should be able to get a serviceable amplifier for something between \$30 and \$60.

Now the Speaker

The next step is choosing the speaker system. You won't gain anything by using speakers

MUSIC IN YOUR OFFICE AIR

which can transmit the highest and lowest tones of the audio spectrum; they become intrusive and distracting.

Thus, eight-inch speakers of the so-called "replacement" type are ideal. Small cabinets, without elaborately designed ducts or ports, are good enough to contain them. Each room should have its own speaker, and each speaker should be equipped with its own volume control. Often, you'll want to raise or lower the loudness of one speaker without disturbing the others. You can buy each speaker-cabinet-control combination for about \$15.

Where to buy your office music system? Once you decide on the kind of system you want, you can pick out the specific make and model by thumbing through the catalogs. They are distributed free by the large electronic dealers, and illustrate many of the leading brands.

The prices in these catalogs are "net," or about 25 to 40 percent less than retail outlets. Two of the largest concerns which offer catalogs are: Lafayette Ra-

dio, 165-08 Liberty Avenue, Jamaica, N. Y.; and Allied Radio, 100 North Western Avenue, Chicago, Ill. Both companies cater to mail orders.

Connecting Is Simple

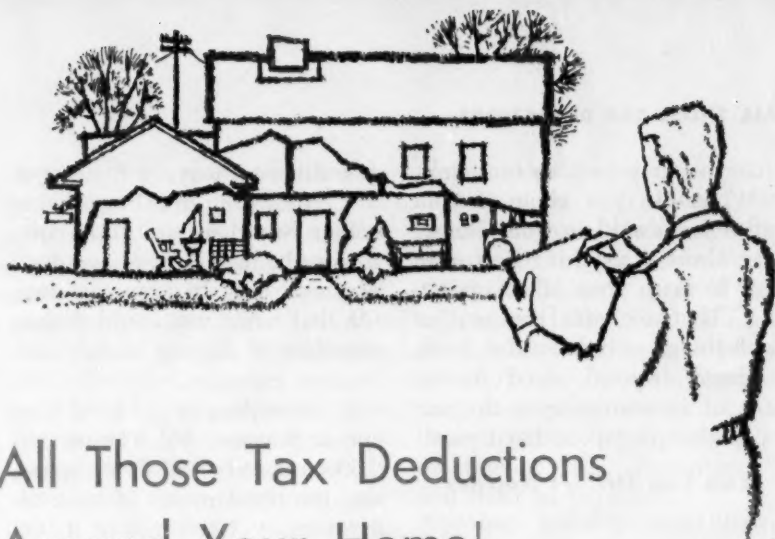
You can install the system on a "do-it-yourself" basis, or a local radio-TV serviceman can handle the job for you. The simplest part is connecting the equipment. The industry has standardized the fittings on tuners, amplifiers, etc., and you just plug them together.

The final operation is adjusting the controls. Here's where you'll have to get a good, tight grip on yourself.

Most people tend to run the volume too high on their newly-installed system. Set the level low enough so that the music doesn't intrude on normal conversation.

Background music is a pleasant addition to any office but make sure it always stays in the background. The acid test: *The only time you should really notice the music is when you turn it off.*

END



All Those Tax Deductions Around Your Home!

BY J. K. LASSER TAX INSTITUTE

THE little blighters ate too slowly," a dentist friend of mine complained the other day. The "blighters" he was talking about were termites. He had just discovered that they undermined the foundation of his home, and that he'd have to pay about \$2,000 to repair the damage.

Under the rules of the Internal Revenue Service, termite damage can be claimed as a casualty deduction only if it happens rapidly, usually in less than a year. But since my friend's termites had dined at leisure, he thought he had lost the deduction.

He was wrong. Since the dentist had an office in his home, he was entitled to claim a fraction of his home repair costs as a *professional expense*, even if they couldn't qualify as a *casualty loss*.

You know, of course, that if your office is located in your home you are entitled to claim part of your housing costs. But you may have been overlooking many of the little expenses of running a home-office—just because they are so close to you. And even if you have a separate office for your dental practice, there are several home expenses

ALL THOSE TAX DEDUCTIONS

that you may be able to claim.

What can you claim if your office is located in your home? Just about everything you must pay to keep your office operating. That includes the cost of such things as light, water, heat, garbage disposal, maid service and fire insurance—even the cost of landscaping your front yard.

You Can Deduct Repairs

Routine upkeep—painting, decorating, and so forth—can also be charged off in part to your practice. And as mentioned before, repairs to your home that you can't claim as a casualty deduction can be taken as a professional expense.

Of course, you can also claim a depreciation deduction for the building itself. You figure out the total annual depreciation on the house, and charge off a fraction of that to your practice. If you rent your home-office combination, you can claim a part of your rent.

Naturally, you can't claim all those home expenses in full—only the portion attributable to your dental practice. How much is that? Generally, it depends on how much of your home you devote to your practice. There are

two different ways of figuring it.

1. *According to the number of rooms.* Say there are nine rooms in your home, and you give three of them over to your practice. On that basis, you could deduct one-third of all your home maintenance expenses.

2. *According to the total floor space.* Suppose your house has 3,500 square feet of living space, and the three rooms of your office occupy 1,500 feet of it. On that basis, you'd be allowed to claim three-sevenths of your home costs.

Pick the Method You Like

Usually, both methods of allocation give you pretty much the same answer. But sometimes they don't. You have a right to pick whichever method you like. So figure the allocation both ways before you decide which to use. Obviously, in the example above you'd choose method 2.

These formulas are only a guide to help you allocate expenses that you can't divide up in any other way. Don't follow them blindly. You may be able to claim a much bigger fraction of some expenses.

For example, if you put a new

roof over your home-office building, you'll have to allocate the cost according to one of the formulas. But if you put a new roof only over the office wing of your home, you can claim the full cost in annual depreciation deductions.

If you have a separate telephone wire for your office, you can deduct the entire cost. If your office gas, electricity and water, are metered separately, you can claim that in full, also.

Figuring Fire Insurance

A Minneapolis dentist claims half the cost of his fire insurance as a professional expense, even though he takes only one-third of his other home maintenance costs. Reason: The value of his dental equipment and office furnishings adds up to roughly half the value of his home and office taken together.

What if you have a separate office away from your home? Are there any home expenses you can deduct?

Yes, there are a few. Of course, you won't be able to claim nearly as much as if you had a home-office combination. But with a little searching you may find enough deductions to make a

pleasant dent in your tax bill.

Start with your home telephone. If you handle professional calls in your home, you're entitled to claim a share of your telephone bills. The simplest thing is to claim the basic phone rental charge as a professional cost, since you'd always have to have a phone handy to receive emergency calls. The overcalls you treat as personal.

If you have a home study, workshop, or laboratory that you use for professional purposes, you're allowed to deduct for it. Figure the deduction on the same basis as you would for your office, itself, i. e., you allocate depreciation, maintenance, and upkeep expenses according to the amount of space your home study or laboratory occupies.

Be Ready To Back Claims

If you do claim a deduction for a room in your home, be ready to show you really do use it as an adjunct to your dental office. You can't deduct for a family den or a playroom, just because you occasionally read a professional journal there.

One dentist's claim for a home study was disallowed because of the room's appearance. There

ALL THOSE TAX DEDUCTIONS

was a dart board on the wall, a hi-fi set on the floor and soft colored lights in the ceiling. The bar in one corner didn't help his case, either.

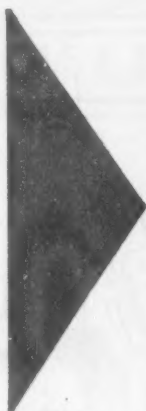
If you do any professional entertaining in your home, you can claim the cost. You can deduct for food, liquor, servants, catering, etc. But as with all entertainment deductions, be prepared to back them up. You

should be able to show the amount that you spent, and that it was ordinary and necessary to your practice.

Take a stroll around your home with a pad and pencil in hand. And thumb through your canceled checks for last year. That'll help to remind you of other house expenses you may be able to claim. Tax deductions, like charity, begin at home. **END**



"I make my living in dentistry but woodworking is my true calling"



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TIPS ON OFFICE HEATING



Now's the time to check on how well your heating system is working. This article will tell you how to go about it

By ROBERT ZACKS

IN this day of scientific marvels and moon missiles, heating your office seems to be a simple task. After all, what is there to it?

The fact is, properly heating any specific, enclosed air space is astonishingly complex. You can't see heat or air, the elements you deal with. And neither one stands still, even for an instant. You may not even know when your patients are cold and uncomfortable.

To illustrate, take the case of a Chicago dentist with an office on the lower floor of a tall building. One day he noticed that a young woman in his waiting room was shivering.

"Are you cold?" he asked, astonished.

"There's a draft out here all the time," she said. "Don't you feel it?"

No, he hadn't. But he soon figured out why. He realized that his constant movement and hard work all day kept his metabolism and body temperature



at a higher level than that of a patient sitting idly in his waiting room. As for the cause of the draft, he later learned that from a heating specialist. Because he was located on the lower floor of a tall building, his office was subject to what engineers call "chimney effect."

Cold air enters a tall building at all possible points on lower floors, in a constant, unending draft to replace the heated air leaving top floors. The taller the building, the worse this chimney effect.

"Heat Pocket"

But heating problems aren't limited to offices in tall buildings. Even in a small structure, such as your home, your office can be a nightmare of "heat pockets" side by side with "cold spots," with all varying temperatures in between. Next to the radiator you may swelter; three feet away you're chilled. Most horrible of all, you can't even depend on *that* status quo.

Before we go into the different ways you can correct poor heating, take a look at some of

TIPS ON OFFICE HEATING

the other aspects of this complexity called "heat loss."

Every building has a constant flow of heat outward through walls, roof, doors, closed windows, floors, etc. In fact, every time you open your home refrigerator some cold flows into the room. While all this heat is running out of the rooms you've provided for it, cold air from outside is infiltrating through every imaginable opening.

For an example of heat loss, take the ordinary wood-sash double hung window. If it isn't weatherstripped, such a window will average a loss of 900 BTU's an hour when it's 70° inside and zero out.

What's a BTU?

(A BTU is a British Thermal Unit, and, roughly speaking, one BTU is equal to the heat you'd get from an old-fashioned wood-en match.)

As for loss through the office walls, a test made on an insulated 8 x 12 wooden frame wall showed it loses 1,900 BTU's each hour. Even office walls within a building may lose much heat. The room or office on the other side of that wall may be un-

heated, have permanently open windows, unheated air spaces and shafts and, in some cases, may be adjoining the concrete wall of unheated garages.

Another way chill sneaks in is with your patients. If the entrance to your office leads to the street (rather than to a corridor inside a building), each patient brings with him about 550 cubic feet of cold air. In a busy dental office, with patients coming and going, that alone can make an otherwise comfortable room unpleasant.

A comparatively new heating problem has been created for dentists with offices in one-family houses or one-story office buildings built on a poured concrete slab, instead of over a dug cellar. As much as 10 percent of all the heat lost by such structures goes through this concrete slab into the ground. Where contractors have imbedded hot water pipes in these slabs for radiant heat from the floor up, the heat is blocked off from the rooms above by floor coverings, such as rugs, linoleum or asphalt tile. These insulate the house from the heat, driving even more of it down into the ground.

Time for First Step

What to do if you face problems in heating your office? The first step is to find out the cause of the trouble.

If you light a cigaret and bring it down close to the floor, the drifting smoke will let you "see" the air movement in the room. The smoke should not dissipate rapidly. If it does, there's a draft. Nor should it clump in one spot at one height. It should drift upward lazily, with some small sideways movement permitted.

Then check the temperature levels of room air from floor to ceiling. The air at the top of the room shouldn't be more than about five or six degrees warmer than the floor air. Also check the temperature near the windows and the door.

Test the walls and floors by touching them with your hand. If they're cold, you know another source of the chill.

What About Windows?

Depending upon the source of your heating problem, here are some of the things you should think about:

1. *Windows.* Weatherstripping and storm windows can cut heat

loss drastically. Alone, weatherstrips can save half the heat lost through your windows. With storm windows, the loss can be cut to almost one-third. You can save quite a bit of heat just by pulling down your window shades, or closing venetian blinds.

Check to see if the transoms in your office are open. If they are, close them. Try to arrange for window cleaners to work during non-office hours, or on warm days only.

2. *Floors.* If your floors are cold, think about putting down some floor coverings. Carpeting, of course, is warmest. But other, less expensive coverings will also help to reduce the loss of heat.

If your office has radiant heating coming up through the floor, you should do just the opposite. Avoid heavy floor coverings.

Are Walls Insulated?

3. *Walls.* Consider insulating them, if they aren't already. Insulation is expensive, but it can pay for itself in fuel savings and increased comfort. In one test check, two-inch insulation cut the loss of heat through a wooden wall by over 50 percent.

TIPS ON OFFICE HEATING

4. *Heating plant.* Check to see if your steam pipe is rusted and clogged. Heat may be coming up to, but not *into* your radiator. Your superintendent, or plumber, can fix it for you if this has happened.

A common source of trouble is blocking the radiator with drapes or obstructing it with furniture. The heat must radiate freely into the room. Also, examine the radiator to see if dirt is clogging the spaces between the radiator fins. This will cut the heat given off by the radiator considerably.

5. *Thermostat.* Most small dental offices depend on a thermostat to regulate the heat. But a thermostat can nullify its own function. If placed near heat sources such as warm air ducts, hot pipes, radiators, heat from electric lights, television sets, or even wall areas touched by sunlight, it won't operate properly. It should be placed in open areas where it can react to the *average* air temperature of the entire room. The wall on which it is placed should not be too hot, such as one next to an unlined chimney, or on a freezing outside wall.

Coping With Unwanted Heat

What about the opposite situation, where your office is too hot rather than too cool? You often find this in offices located in large buildings. And baffled dentists wonder why the landlord wastes so much money on unwanted heat.

The heating system for a large building must operate at a *constant minimum steam pressure*, even though the weather outside may fluctuate. That pressure is needed because the heat must reach to so many floors and rooms. Sometimes, therefore, when it's 75° outside, the dentist gets steam heat.

If you face that situation, try shutting off all the radiators permanently. You'll find, in these overheated buildings, that the walls, floor, and ceiling radiate sufficient heat to keep you comfortable. And, if it's still too warm, you can try the direct approach—open a window.

Now, in the midst of winter, is the time to cope with your heating problems. Uncomfortable patients will not return. And an overheated, or chilled dentist does not perform at his best.

END

THE MAILBAG

(Continued from page 6)

Dear Sirs:

Just started reading the first issue and was delighted with its contents. Many thanks and keep them coming.

Adolph G. Dittman, D.D.S.
Plattsburg, N. Y.

Dear Sirs:

I thoroughly enjoyed reading your first issue from cover to cover! I'm looking forward to future issues.

Sidney Norwitz, D.D.S.
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THE MAILBAG

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Articles are aimed at what our organization stresses—better dental office procedure.

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West Warwick, R. I.

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Eugene H. Wray, D.D.S.
Kansas City, Mo.

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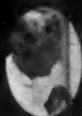
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